

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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FRANKLIN CREDIT MANAGEMENT
CORPORATION,

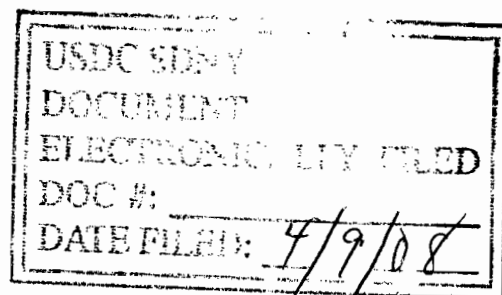
Plaintiff,

- against -

AMERICAN MORTGAGE SPECIALISTS, INC.,

Defendant.
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SHIRA A. SCHEINDLIN, U.S.D.J.:



SCHEDULING ORDER

08 Civ. 1703 (SAS)

Conference Date: April 9, 2008

WHEREAS, the Court issued an Order for a Conference in accordance with Fed. R. Civ. P. 16(b) on March 26, 2008 (the "Order"); and

WHEREAS, the Order requires that the parties jointly prepare and sign a proposed scheduling order containing certain information;

NOW, THEREFORE, the parties hereby submit the following information as required by the Order:

(1) the date of the conference and the appearances for the parties;

Conference Date: April 9, 2008

Attorneys for Plaintiff Franklin Credit Management Corporation ("Franklin")

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Attorneys for Defendant American Mortgage Specialists, Inc. ("American Mortgage")

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(2) a concise statement of the issues as they then appear;

By Franklin Credit:

Franklin Credit and American Mortgage are each a party to certain loan purchase agreements pursuant to which Franklin Credit purchased certain residential mortgage loans from American Mortgage. Following Franklin Credit's purchases, certain mortgagors (borrowers) failed to make payment within thirty days of their next payment due date. The loan purchase agreements provided that upon notice of such defaults to American Mortgage, American Mortgage was to repurchase such loans. Franklin Credit gave notice to American Mortgage with respect to six loans in the total amount of \$1.8 million. However, American Mortgage has refused to repurchase these loans. Accordingly, Franklin Credit has alleged claims for breaches of the loan purchase agreements, and indemnification and attorneys' fees as provided in the agreements.

By American Mortgage:

American Mortgage claims it has no obligation to repurchase loans identified by Franklin Credit and has asserted, among other things, the defenses of waiver and laches.

(3) a schedule including:

(a) the names of persons to be deposed and a schedule of planned depositions;

A list and schedule of depositions will be agreed to by the parties following automatic disclosures and exchange of documents.

(b) a schedule for the production of documents;

Initial document requests will be made within 30 days of this Order and the production of documents shall be made within 60 days of this Order.

(c) dates by which (i) each expert's reports will be supplied to the adverse side

and

(ii) each expert's deposition will be completed;

Fact discovery is to end within one hundred twenty (120) days of this Order; each party's initial expert reports due thirty (30) days after the close of fact discovery; initial expert depositions to be completed within thirty (30) days of issuance of reports; rebuttal expert reports due within fourteen (14) days of respective initial expert depositions; rebuttal expert depositions to be completed within thirty (30) days of issuance of rebuttal reports.

(d) time when discovery is to be completed;

November 21, 2008

(e) the date by which plaintiff will supply its pre-trial order matters to defendant;

Within thirty (30) days of disposition of summary judgment motions, or, if no summary judgment motions, within thirty (30) days of completion of discovery

(f) the date by which the parties will submit a pre-trial order in a form conforming with the Court's instructions together with trial briefs and either (1) proposed findings of fact and conclusions of law for a non-jury trial, or (2) proposed voir dire questions and proposed jury instructions, for a jury trial; and

Within sixty (60) days of disposition of summary judgment motions, or, if no summary judgment motions, within sixty (60) days of completion of discovery.

(g) a final pre-trial conference pursuant to Fed. R. Civ. P. 16(d), shall be held on;

Sept. 17 at 4:30

(4) a statement of any limitations to be placed on discovery, including any protective or confidentiality orders;

Confidentiality Stipulation and Order required.

(5) a statement of those discovery issues, if any, on which counsel, after a good faith effort, were unable to reach an agreement;

Currently not applicable.

(6) anticipated fields of expert testimony, if any;

Mortgage loan origination, underwriting, and servicing;

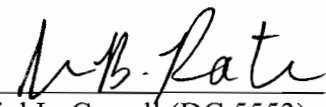
Mortgage loan repurchase demands;
Secondary mortgage loan market; and
Mortgage loan valuation;
Collateral valuation; and
Collateral recovery

(7) anticipated length of trial and whether to court or jury;

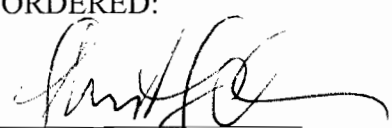
Jury trial; two (2) weeks

(8) The Scheduling Order may be altered or amended only on a showing of good cause not foreseeable at the time of conference or when justice so requires;

(9) names, addresses, phone numbers and signatures of counsel;

<p>O'HARE PARNAGIAN LLP</p> <p>By: </p> <p>Robert A. O'Hare Jr. (RO 6644) Andrew C. Levitt (AL 8183) 82 Wall Street, Suite 300 New York, NY 10005 (212) 425-1401</p> <p>APPEL & LUCAS, P.C. Peter J. Lucas (PL 9536) 1917 Market Street, Suite A Denver, CO 80202 303-297-9800</p> <p>Attorneys for Plaintiff Franklin Credit Management Corporation</p>	<p>INGRAM YUZEK GAINEN CARROLL & BERTOLOTTI, LLP</p> <p>By: </p> <p>Daniel L. Carroll (DC 5553) Susan B. Ratner (SR 1446) 250 Park Avenue New York, NY 10177 (212) 907-9610</p> <p>Attorneys for Defendant American Mortgage Specialists, Inc.</p>
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SO ORDERED:


SHIRA A. SCHEINDLIN
U.S.D.J.

4/9/08